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Blue Book of American Shipping. (Published by the *Marine Review*.) Cleveland, Ohio : Mulrooney and Barton, 1896. 8vo. pp. 324.

IN publishing the *Blue Book of American Shipping* the *Marine Review* has performed a service that ought to be rendered by our national government. Very little attention has been given by the statisticians at Washington to the commerce of the Great Lakes. It is to this subject that the *Blue Book* is largely devoted ; but it also gives considerable attention to our foreign and coastwise business. The editors intend to make the next issue cover our ocean shipping as thoroughly as this does our lake commerce. The title, although a broad one, is not comprehensive enough, for some thirty pages are given over to the Canadian shipping interests on the lakes. These pages form a valuable contribution, as the facts about Canadian shipping are not easily obtained.

A detailed review of the contents of the volume cannot be undertaken, for the number of topics treated is very large. In general it may be said that too much is attempted ; much better results could have been obtained had fewer subjects been taken up and these considered more fully. The tables of statistics show this fault ; in general they cover only a very few years, while they should have been given in this, the first volume, for as long a period as possible. Had this been done it would only be necessary in succeeding volumes to keep the facts up to date.

Large portions of the volume are of value only to those who are commercially interested in shipping ; in general these are the best parts of the book. Students of shipping will find the volume somewhat unsatisfactory, for the subjects of importance to them are treated in a fragmentary way.

GEORGE TUNELL.

A History of Modern Banks of Issue. By CHARLES A. CONANT. New York : G. P. Putnam's Sons, 1896. 8vo. pp. xii + 595.

IN this admirable and timely work the advocates of the banking principle have a vigorous supporter. The purpose of Mr. Conant is to illustrate by examples from history the axiomatic truth that — "*The currency of a commercial country should be regulated by commercial conditions, and not by the whims of politicians.*" The bold announcement of this